

CHAPTER 80

SALE ADMINISTRATION – TRANSACTION/REMITTANCE/CLOSEOUT

State TRANSACTION/REMITTANCE

Timber Sale Transaction/Remittance, Form [2460-3](#), is used to conduct sale activities for all forest products that are not taxable. These include stumpage and cut products for all products including remittance of payments for forest products permits. If the forest products sold are taxable (i.e., forest products permits to an individual), use General Remittance Sheet, Form [9300-29A](#), with a copy to the Bureau of Finance, Madison.

Form 2460-3 is designed for use as a receipt, scale summary, remittance, or combinations of these timber sale transactions. Examples are:

1. Receipt to contractor for: Cash performance bond. Payment for forest products.
2. Summary of scaled or counted forest products and calculations of volume and value.
3. Transaction corrections.
4. Remittance of funds.

To the extent possible and practical, centralized stations will be utilized so as to minimize auditing problems. However, familiarity of personnel at a station with state timber sale procedures and convenience of location will also be considered.

Scale Transaction

Form 2460-3 provides space to summarize up to three scales. If more than three are to be summarized in a transaction, then Timber Sale Transaction/Remittance Supplement, Form 2460-3A, should be used. Totals from the supplemental sheet should be entered on Form 2460-3 for calculations of volume and value.

Copies of the supplement should be attached to the appropriate copies of Form 2460-3 for routing and filing.

Transaction Remittance

Collection and remittance of timber sale money should follow Manual Code [9341.1](#). For example, transactions should be processed at least once each week and all monies handled and processed according to this manual code. Pursuant to this code, if receipts total \$10,000.00 or more, proceeds should be deposited that day **and remitted immediately**.

Remittance can be made for a single sale or as a multiple sale transaction. **(Exception: Sales utilizing deferred payment can not be combined on one form.)** If the transaction remits money from more than one sale, a copy of Form 2460-3 should be used as a remittance transaction. A multiple sale remittance should contain a list of the timber sale transactions, forest products permits, etc., that are covered by the remittance. Form 2460-3A can be used to provide additional space.

The total amount remitted must equal the sum of amounts entered as: a) Cash Bond, b) Stumpage Payment, and c) Sales Tax.

Individual Sale Transactions Involving Remittance of Money

Personal Check or Cash Bid Bond

Certified Check or Money Order Performance Bond

Cash Performance Bond

Advance Stumpage Payment (***NOT TO BE USED FOR DEFERRED STUMPAGE PAYMENTS***— See bottom of page)

- |                                |   |
|--------------------------------|---|
| Preparer                       | <ol style="list-style-type: none"> <li>1. Prepares Timber Sale Transaction/Remittance, Form <a href="#">2460-3</a>. (See guidelines on page <a href="#">82-1</a>.)</li> <li>2. Routes original to contractor as a receipt.</li> <li>3. Routes remittance along with plies 2 (white), 3 (goldenrod), and 4 (blue) to Forestry lock box at: State of Wisconsin DNR<br/>Timber Sales<br/>PO Box 93885<br/>Milwaukee, WI 53293-0885</li> <li>4. Files ply 5 (pink) in remittance file.</li> </ol> |
| Forestry Lock Box              | <ol style="list-style-type: none"> <li>5. Deposits remittance in proper account and routes plies 2, 3 and 4 to Bureau of Finance.</li> </ol>  |
| Bureau of Finance              | <ol style="list-style-type: none"> <li>6. Enters data and routes plies 3 and 4 to Fiscal Specialist – Forest Tax Unit. Maintains ply 2 for file.</li> </ol>   |
| Forest Tax – Fiscal Specialist | <ol style="list-style-type: none"> <li>7. Validates plies 3 and 4.</li> <li>8. Retains ply 3 (goldenrod) for data entry and filing.</li> <li>9. Routes ply 4 (blue) to remitter (Preparer).</li> </ol>  |
| Preparer                       | <ol style="list-style-type: none"> <li>10. Files ply 4 in sale file.</li> <li>11. Disposes of ply 5 (pink).</li> </ol>  |

Individual Sale Transaction – Remittance of Money (***USE FOR DEFERRED STUMPAGE PAYMENTS***)

**Deferred Stumpage Payments – Only**

- |          |  |
|----------|--|
| Preparer | <ol style="list-style-type: none"> <li>1. Prepares Timber Sale Transaction/Remittance, Form <a href="#">2460-3</a>. (See guidelines on Page <a href="#">82-1</a>). <i>Make sure to enter in accounting codes on ply 2 (white).</i></li> <li>2. Routes ply 4 (blue) to Bureau of Finance. Retains ply 5 (pink) in sale file.</li> <li>3. Routes original and plies 2 (white) and 3 (goldenrod) to contractor with cover letter.</li> <li>4a. Contractor keeps original as record and submits remaining two plies with payment directly to Forestry lock box at:<br/>State of Wisconsin DNR<br/>Timber Sales<br/>PO Box 93885<br/>Milwaukee, WI 53293-0885<br/><b>OR</b></li> <li>4b. If logger submits payment to Forester, Forester routes remittance along with plies 2 (white) and 3 (goldenrod) to Forestry lock box in Milwaukee.</li> </ol> |
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5. Files ply 5 in sale file.

Forestry Lock Box – Milwaukee

6. Deposits remittance in proper account and routes plies 2 and 3 to Bureau of Finance.

Bureau of Finance

7. Enters data and routes ply 3 to Fiscal Specialist – Forest Tax. Maintains ply 2 for file.

Forest Tax – Fiscal Specialist

8. Validates and retains ply 3 (goldenrod) for file.

9. E-mails preparer to verify date stumpage payment is paid and amount of payment.

Preparer

10. Enters stumpage payment in timber sale ledger.

11. Files copy of electronic message in sale file.

#### Individual Sale Transactions - No Remittance of Money

Certificate of Deposit

Assurance Bond

Irrevocable Letter of Credit

Scale Summary

Scale Volume/Value Correction

Preparer

1. Prepares Timber Sale Transaction/Remittance, Form [2460-3](#). (See guidelines on page [82-1](#).)
2. Routes original to contractor as record.
3. Disposes of plies 2 (white) and 5 (pink).
4. Sends ply 3 (goldenrod) to Forest Tax Section.
5. Files ply 4 (blue) in sale file.

#### Individual Sale Transaction – Bond Disposition

Bonds are initially submitted using Timber Sale Transaction/Remittance, Form [2460-3](#). Subsequent transactions dealing with the disposition of the bond must be submitted using Timber Sale Close-Out Transaction, Form [2460-4](#) (see page [84-1](#)).

#### Multiple Sale Transactions Involving Remittance of Money **(CAN NOT USE FOR DEFERRED PAYMENT SALES)**

Personal Check or Cash Bid Bond

Certified Check/Money Order Performance Bond

Cash Performance Bond

**Advance** Stumpage Payment

Preparer

1. Prepares Timber Sale Transaction/Remittance, Form [2460-3](#), (see guidelines on page [82-1](#)) for individual sales. Utilizes Timber Sale Transaction/Remittance Supplement, Form 2460-3A, if extra space is required.
2. Summarizes individual timber sale transactions by listing (total) them on another Form [2460-3](#).

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3. Disposes of ply 1 (original) of remittance transaction (summary).
4. Routes summary remittance plus 2 (white), 3 (goldenrod) and 4 (blue) to the Forestry Lock Box, Milwaukee. Attaches plies 2, 3 and 4 of the individual transactions as well.
5. Files ply 5 (pink) of summary/remittance in the remittance file. Files each individual sale transaction ply 5 in the individual sale file.
- Forestry Lock Box - Milwaukee 6. Deposits remittance in proper account and routes plies 2, 3 and 4 to Bureau of Finance.
- Bureau of Finance 7. Enters data and routes plies 3 and 4 to Fiscal Specialist – Forest Tax. Maintains ply 2 for file.
- Forest Tax – Fiscal Specialist 8. Validates plies 3 and 4.
9. Files ply 3 (goldenrod) and routes ply 4 (blue) to preparer to be placed in individual sale files.
- Preparer 10. Files ply 4 of the individual transactions in the individual sale files.
11. Disposes of ply 5.